

RESOLUTION NO. OB 2012-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY APPROVING THE CITY OF MAYWOOD RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS II) FOR THE PERIOD JULY 1, 2012 THROUGH DECEMBER 31, 2012 AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34177.

WHEREAS, the Maywood Redevelopment Agency, Maywood, California (“Agency”) was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.;

WHEREAS, AB X1 26 required the dissolution of all redevelopment agencies in the state, including prohibitions on certain actions by these agencies and requiring certain actions to be taken;

WHEREAS, the Maywood Redevelopment Agency adopted an Enforceable Obligation Payment Schedule (EOPS) pursuant to Health and Safety Code Section 34169(g);

WHEREAS, the Maywood Redevelopment Agency adopted an Initial Recognized Obligation Payment Schedule (IROPS) pursuant to Health and Safety Code Section 34169(h); and

WHEREAS, the City elected to serve as the successor agency to the Maywood Community Redevelopment Agency pursuant to Health and Safety Code Section 34173; and

WHEREAS, the City established a Redevelopment Obligation Fund pursuant to Health and Safety Code Section 34170.5(A);

WHEREAS, during the week of April 24, 2012, the records of the former Maywood redevelopment agency were audited by consultants of the County of Los Angeles to verify the validity of the ROPS; and

WHEREAS, the Oversight Board of the Successor Agency to the Maywood Community Redevelopment Agency did review and approve a resolution adopting the Recognized Obligations Payment Schedule for the period of January 1, 2012 through June 30, 2012 (ROPS).

WHEREAS, the City as successor agency to the Maywood Community Redevelopment Agency did review and approve a resolution adopting the Recognized Obligation Payment Schedule for the period of July 1, 2012 through December 31, 2012 (ROPS II).

NOW THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

SECTION 1. The Oversight Board finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

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SECTION 2. The ROPS II attached hereto as Attachment 1 is hereby approved, adopted, and incorporated by reference by the Oversight Board for the City of Maywood as part of Resolution No. OB 2012-04 pursuant to Health & Safety Code Section 34177.

SECTION 3. That the Successor Agency is hereby directed to provide a copy of the ROPS II approved by the Oversight Board to the 1) County Auditor Controller, b) California Department of Finance, c) posted on website of the Successor Agency, d) carry out all other actions as required by the Health & Safety Code.

SECTION 4. The Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED ON this 23rd day of May, 2012.

Lilian Myers, Chair
Oversight Board of Successor Agency to the
Maywood Community Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

Ivonne E. Umana
Oversight Board Secretary

Richard L. Adams II
Successor Agency Counsel

I HEREBY CERTIFY the foregoing resolution was duly adopted by the Oversight Board of the Successor Agency to the Maywood Community Redevelopment Agency, at a special meeting held on the 23rd day of May, 2012, by the following vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

Ivonne E. Umana
Oversight Board Secretary